

*This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.*

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***BULLETIN  
FEBRUARY 28, 2011, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<u>MERGER, FIELD OF MEMBERSHIP, BRANCH APPLICATIONS</u>		
11-18-10	Portland Credit Union, Portland, to merge into First Community Credit Union, Jamestown; First Community Credit Union to expand its field of membership, and to establish a branch at 213 Park Ave, Portland	Approved by State Credit Union Board 2-25-11
<u>CHANGE OF CONTROL APPLICATION</u>		
2-22-11	Western State Agency, Inc. Employee Stock Ownership Plan and Trust, Devils Lake, to acquire 28.81% of the voting shares of Western State Agency, Inc., Devils Lake	To be acted on by State Banking Board 3-10-11
<u>SECONDARY CAPITAL REQUEST</u>		
2-1-11	Dakota West Credit Union, Watford City, to purchase secondary capital at Dakotaland Federal Credit Union, Huron, SD	To be acted on by State Credit Union Board 3-4-11

USURY

The usury rate for unregulated lenders the month of March 2011 is **7.000% (5.682%)**.

**PLEASE NOTE: The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).**